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For Fiscal Year 1988
Through January 31, 1988,
and Other Periods

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U.S. DEPT. OF THE TREASURY

Monthly Treasury Statement of Receipts and Outlays of the United States Government

Department of the Treasury
Financial Management Service

Summary - page 2	Receipts - page 6	Outlays - page 7	Deficit Financing - page 20	
Receipts/ Outlays by Month - page 26	Federal Trust Funds/ Securities - page 28	Receipts by Source/ Outlays by Function - page 29	Explanatory Notes - page 30	

Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; outlays of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988, by Month (in millions)

Period	Receipts	Outlays	Deficit/Surplus (–)
FY 1987			
October	$59,012	$84,210	$25,198
November	52,967	79,925	26,958
December	78,035	90,049	12,014
January	81,771	83,888	2,117
February	55,463	83,533	28,071
March	56,515	84,283	27,767
April	122,897	83,755	–39,142
May	47,691	83,324	35,634
June	82,945	83,423	478
July	64,223	86,419	22,196
August	60,213	81,890	21,677
September	92,410	76,980	–15,430
Year-to-Date	**854,143**	**[1][2]1,001,680**	**[1][2]147,537**
FY 1988			
October	62,354	93,095	30,741
November	56,987	83,920	26,934
December	85,525	109,741	24,216
January	81,791	65,706	–16,085
Year-to-date	**$286,657**	**[1] $352,463**	**[1] $65,806**

[1]The outlays for Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by $491 million for the prior year and $1,504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays

[2]The FY 1989 Budget of the United States (released on February 18, 1988) revised FY 1987 outlays to $1,004,586 million and the deficit to – $150,444 million. The figures above include adjustments to Federal Savings and Loan Insurance Corporation Outlays. Remaining adjustments to reclassify Federal Thrift Investment Board (+ $736 million) to a non budgetary status and adjustments to outlays for the Department of Agriculture (+ $757 million) the Department of Housing and Urban Development (+ $19 million) will be adjusted in future months. Treasury will continue to reflect a difference for the Small Business Administration (+ $7 million).

Note: Details may not add to totals due to rounding

Source: Financial Management Service, Department of the Treasury

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, January 1988 and Other Periods (in millions)

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year[1]	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989)[1]
Total on-budget and off-budget results:					
Total receipts	$81,791	$286,657	$909,163	$271,785	$964,674
On-budget receipts	60,645	214,913	669,264	205,698	706,193
Off-budget receipts	21,146	71,744	239,899	66,088	258,481
Total outlays	65,706	352,463	1,055,904	338,072	1,094,215
On-budget outlays	66,493	288,398	852,778	275,997	880,873
Off-budget outlays	−787	64,064	203,126	62,075	213,342
Total surplus (+) or deficit (−)	+16,085	−65,806	−146,741	−66,286	−129,542
On-budget surplus (+) or deficit (−)	−5,848	−73,485	−183,514	−70,299	−174,680
Off-budget surplus (+) or deficit (−)	+21,933	+7,680	+36,773	+4,013	+45,139
Total on-budget and off-budget financing	−16,085	65,806	146,741	66,286	129,542
Means of financing:					
By Borrowing from the public	5,281	67,357	127,247	74,198	127,021
By Reduction of operating cash, increase (−)	−17,555	−3,489	16,436	−9,924	...
By Other means	−3,810	1,937	3,058	2,012	2,521

[1]Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.
Note: Details may not add to total due to rounding.
Source: Financial Management Service, Department of the Treasury

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988

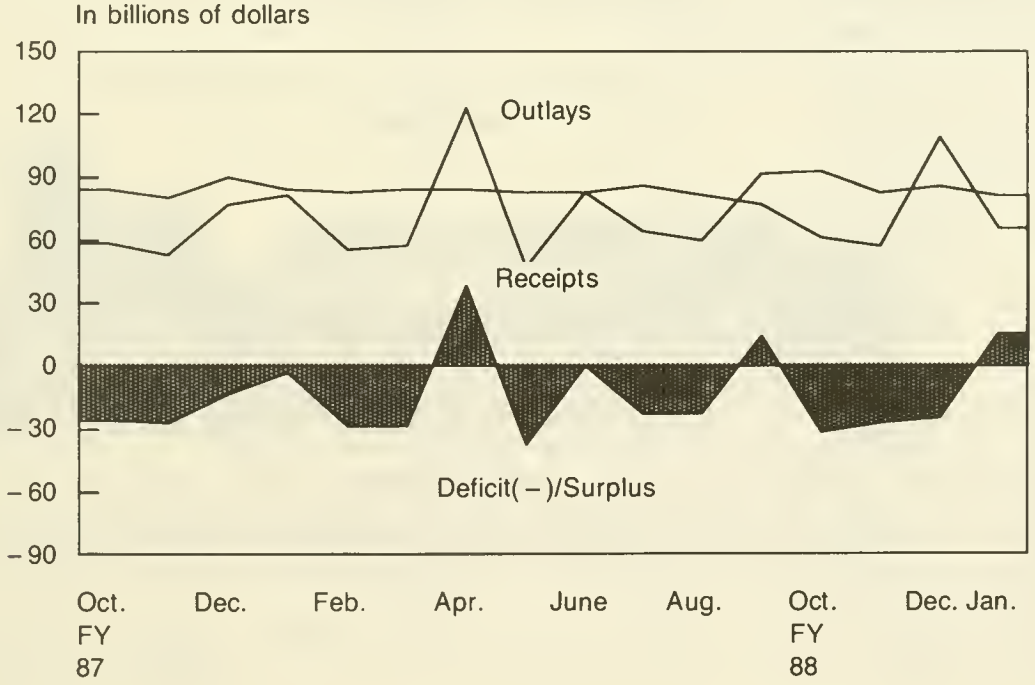

Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Year 1988

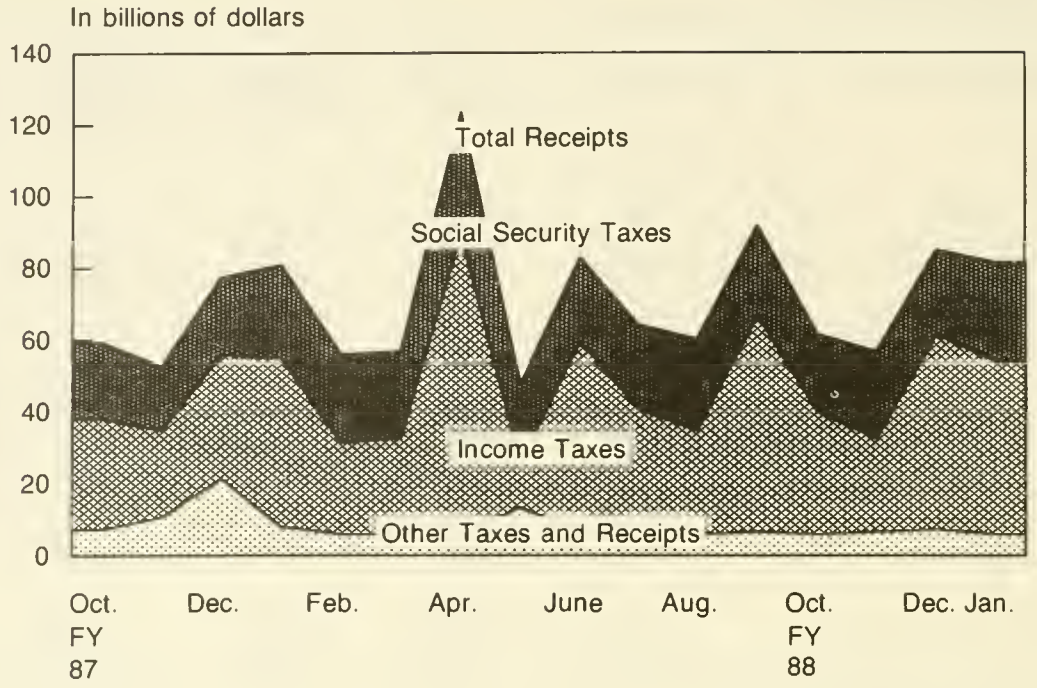

Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Year 1988

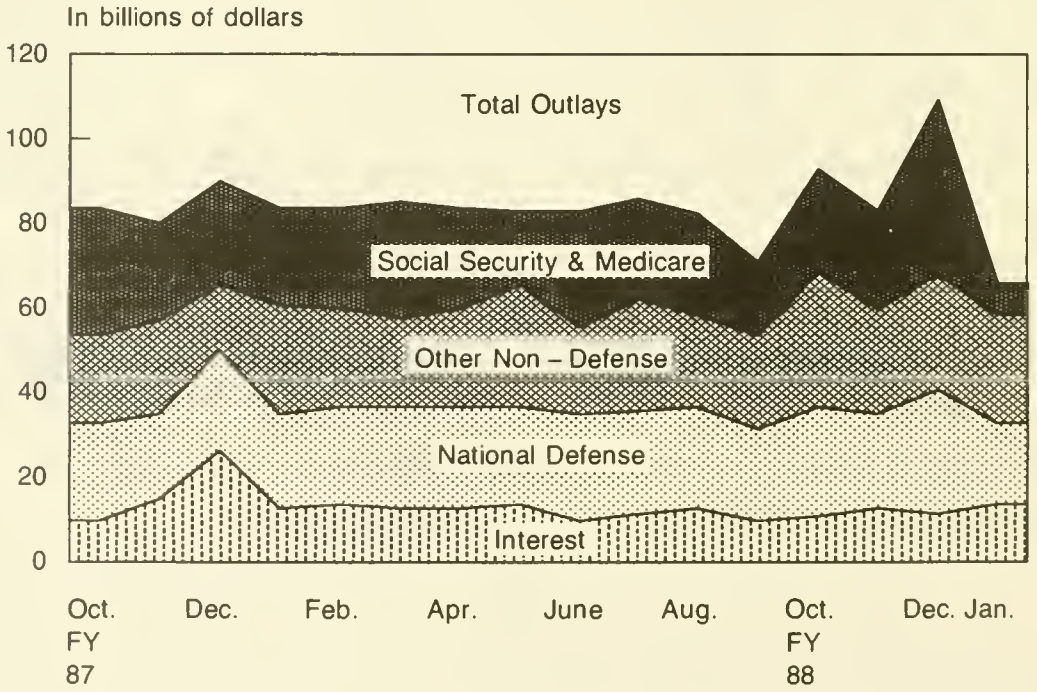

Table 3. Summary of Receipts and Outlays of the U.S. Government, January 1988 and Other Periods (in millions)

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year[1]
Budget Receipts				
Individual income taxes	$43,987	$137,992	$135,296	$393,395
Corporation income taxes	3,630	24,901	21,440	105,567
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	21,146	71,744	66,088	239,899
Employment taxes and contributions (on-budget)	5,774	19,427	18,401	63,170
Unemployment Insurance	883	4,675	4,760	23,727
Other retirement contributions	360	1,612	1,641	4,717
Excise taxes	2,393	11,658	11,043	35,342
Estate and gift taxes	531	2,296	2,482	7567
Customs duties	1,195	5,120	4,708	16,399
Miscellaneous receipts	1,893	7,233	5,927	19,380
Total Receipts	**81,791**	**286,657**	**271,785**	**909,163**
(On-budget)	**60,645**	**214,913**	**205,698**	**669,264**
(Off-budget)	**21,146**	**71,744**	**66,088**	**239,899**
Budget Outlays				
Legislative Branch	143	606	489	1,942
The Judiciary	85	342	344	1,359
Executive Office of the President	11	44	37	124
Funds Appropriated to the President	1,092	2,884	3,906	5,233
Department of Agriculture	4,428	21,074	23,329	50,715
Department of Commerce	194	769	795	2,485
Department of Defense—Military	19,227	93,517	87,817	277,275
Department of Defense—Civil	1,813	7,253	6,869	22,284
Department of Education	1,612	6,478	6,206	18,796
Department of Energy	1,126	3,958	3,592	10,506
Department of Health and Human Services, except Social Security	12,775	50,508	49,932	160,432
Department of Health and Human Services, Social Security	−334	68,657	65,424	214,695
Department of Housing and Urban Development	1,361	6,643	5,288	18,553
Department of the Interior	408	1,845	1,887	5,407
Department of Justice	407	1,674	1,257	5,151
Department of Labor	2,071	6,581	7,542	22,009
Department of State	159	1,219	1,002	3,321
Department of Transportation	1,874	8,562	8,478	26,323
Department of the Treasury:				
Interest on Public Debt	14,674	75,767	68,980	210,058
Other	−773	−5,073	−4,637	−11,160
Environmental Protection Agency	391	1,601	1,631	4,853
General Services Administration	−448	−400	−391	−135
National Aeronautics and Space Administration	622	3,174	2,441	9,112
Office of Personnel Management	2,554	9,471	8,550	28,493
Small Business Administration	−45	117	155	280
Veterans Administration	1,210	9,513	10,159	27,623
Other independent agencies	1,803	[2]5,860	[2]5,327	17,886
Allowances, undistributed	....	....		
Undistributed offsetting receipts:				
Interest	−85	−19,088	−17,080	−41,592
Other	−2,647	−11,095	−11,258	−36,123
Total Outlays	**65,706**	**[2]352,463**	**[2]338,070**	**1,055,904**
(On-budget)	**66,493**	**288,398**	**275,997**	**852,778**
(Off-budget)	**−787**	**64,064**	**62,075**	**203,126**
Surplus (+) or deficit (−)	**+16,085**	**[2]−65,806**	**[2]−66,285**	**−146,741**
(On-budget)	**−5,848**	**−73,485**	**−70,299**	**−183,514**
(Off-budget)	**+21,933**	**+7,680**	**+4,013**	**+36,773**

[1]Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988

[2]The outlays for the Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by $491 million for the prior year and $1504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays.

No Transactions.

Source: Financial Management Service, Department of the Treasury

Table 4. Receipts of the U.S. Government, January 1988 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	$24,979			$114,008			$110,906		
Presidential Election Campaign Fund	(**)			1			1		
Other	19,262			27,798			28,104		
Total—Individual income taxes	**44,242**	**$255**	**$43,987**	**141,808**	**$3,816**	**$137,992**	**139,010**	**$3,715**	**$135,296**
Corporation income taxes	**4,450**	**820**	**3,630**	**29,273**	**4,373**	**24,901**	**26,798**	**5,358**	**21,440**
Social insurance taxes and contributions:									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	18,693		18,693	64,695		64,695	53,930		53,930
Self-Employment Contributions Act taxes	596		596	703		703	746		746
Deposits by States	3		3	46		46	5,569		5,569
Other	(**)		(**)	(**)		(**)	(**)		(**)
Total—FOASI trust fund	19,292		19,292	65,444		65,444	60,246		60,246
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	1,797		1,797	6,227		6,227	5,185		5,185
Self-Employment Contributions Act taxes	57		57	67		67	75		75
Receipts from Railroad Retirement Account									
Deposits by States	(**)		(**)	5		5	582		582
Other									
Total—FDI trust fund	1,854		1,854	6,300		6,300	5,842		5,842
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	5,250		5,250	18,175		18,175	15,332		15,332
Self-Employment Contributions Act taxes	166		166	193		193	197		197
Receipts from Railroad Retirement Board									
Deposits by States	(**)		(**)	−53		−53	1,687		1,687
Total—FHI trust fund	5,416		5,416	18,316		18,316	17,216		17,216
Railroad retirement accounts:									
Rail industry pension fund	204	4	200	581	21	560	635	1	634
Railroad social security equivalent benefit	157		157	550		550	551		551
Total—Employment taxes and contributions	26,923	4	26,920	91,192	21	91,171	84,490	1	84,489
Unemployment insurance:									
Unemployment trust fund:									
State taxes deposited in Treasury	464		464	3,508		3,508	3,406		3,406
Railroad debt Repayment	(**)		(**)	12		12	28		28
Federal Unemployment Tax Act taxes	400	6	394	1,114	31	1,083	1,250	26	1,224
Other	24		24	71		71	101		101
Total—Unemployment trust fund	889	6	883	4,706	31	4,675	4,785	26	4,760
Federal employees retirement contributions:									
Civil service retirement and disability fund	348		348	1,560		1,560	1,595		1,595
Foreign service retirement and disability fund	3		3	13		13	14		14
Other	(**)		(**)	1		1	1		1
Total—Federal employees retirement contributions	351		351	1,573		1,573	1,610		1,610
Other retirement contributions:									
Civil service retirement and disability fund	9		9	38		38	31		31
Total—Social insurance taxes and contributions	**28,172**	**10**	**28,162**	**97,509**	**52**	**97,457**	**90,916**	**27**	**90,889**
Excise taxes:									
Miscellaneous excise taxes[1]	1,035	57	978	6,117	146	5,971	5,259	191	5,068
Airport and airway trust fund	252		252	1,045	1	1,044	964	2	961
Highway trust fund	1,114		1,114	4,510	65	4,445	4,773	−32	4,804
Black lung disability trust fund	49		49	198		198	209		209
Total—Excise taxes	**2,449**	**57**	**2,393**	**11,870**	**212**	**11,658**	**11,205**	**162**	**11,043**
Estate and gift taxes	**540**	**9**	**531**	**2,353**	**57**	**2,296**	**2,537**	**55**	**2,482**
Customs duties	**1,220**	**25**	**1,195**	**5,262**	**142**	**5,120**	**4,853**	**146**	**4,708**
Miscellaneous receipts:									
Deposits of earnings by Federal Reserve banks	1,667		1,667	6,537		6,537	5,470		5,470
All other	227	(**)	227	696	1	696	458	1	457
Total—Miscellaneous receipts	**1,894**	**(**)**	**1,893**	**7,234**	**1**	**7,233**	**5,928**	**1**	**5,927**
Total—Receipts	**82,967**	**1,175**	**81,791**	**295,309**	**8,652**	**286,657**	**281,249**	**9,463**	**271,785**
Total—On-budget	**61,821**	**1,175**	**60,645**	**223,565**	**8,652**	**214,913**	**215,161**	**9,463**	**205,698**
Total—Off-budget	**21,146**		**21,146**	**71,744**		**71,744**	**66,088**		**66,088**

[1]Includes amounts received for Windfall Profits Tax pursuant to P.L. 96-223

No Transactions

(**)Less than $500,000

Note: Throughout this statement, details may not add to totals because of rounding

Source: Financial Management Service, Department of the Treasury

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	$29	$1	$28	$115	$2	$112	$93	$2	$92
House of Representatives	52	(**)	52	191	(**)	191	153	1	151
Joint items	1	....	1	8	....	8	33	....	33
Congressional Budget Office	1	....	1	6	....	6	5	....	5
Architect of the Capitol	9	....	9	41	....	41	37	....	37
Library of Congress	18	....	18	89	....	89	70	....	70
Government Printing Office:									
Revolving fund (net)	14	....	14	33	....	33	39	....	39
General fund appropriations	10	....	10	33	....	33	25	....	25
General Accounting Office	4	....	4	77	....	77	27	....	27
United States Tax Court	3	....	3	9	....	9	7	....	7
Other Legislative Branch agencies	2	....	2	8	....	8	6	....	6
Proprietary receipts from the public	....	(**)	(**)	....	2	−2	....	1	−1
Intrabudgetary transactions	(**)	....	(**)	(**)	....	(**)	−1	....	−1
Total—Legislative Branch	**144**	**1**	**143**	**610**	**4**	**606**	**493**	**4**	**489**
The Judiciary:									
Supreme Court of the United States	1	....	1	6	....	6	5	....	5
Courts of appeals, district courts, and other judicial services	79	....	79	319	....	319	321	....	321
Other	5	....	5	18	....	18	17	....	17
Total—The Judiciary	**85**	**....**	**85**	**342**	**....**	**342**	**344**	**....**	**344**
Executive Office of the President:									
Compensation of the President and the White House Office	3	....	3	11	....	11	8	....	8
Office of Management and Budget	4	....	4	15	....	15	12	....	12
Other	5	....	5	18	....	18	17	....	17
Total—Executive Office of the President	**11**	**....**	**11**	**44**	**....**	**44**	**37**	**....**	**37**
Funds Appropriated to the President:									
Disaster relief	41	....	41	77	....	77	94	....	94
International security assistance:									
Guarantee reserve fund	48	37	11	214	185	29	315	298	18
Foreign military sales credit	268	78	191	1,362	1,070	291	1,099	268	831
Economic support fund	61	....	61	1,928	....	1,928	1,868	....	1,868
Military assistance	14	....	14	138	....	138	23	....	23
Peacekeeping operations	1	....	1	8	....	8	12	....	12
Other	3	....	3	11	....	11	13	....	13
Proprietary receipts from the public	....	26	−26	....	48	−48	....	208	−208
Total—International security assistance	396	140	255	3,661	1,303	2,358	3,329	773	2,556
International development assistance:									
Multilateral assistance:									
Contributions to international financial institutions:									
International Development Association	165	....	165	165	....	165	129	....	129
Inter-American Development Bank	26	....	26	98	....	98	109	....	109
Other	14	....	14	275	....	275	86	....	86
International organizations and programs	17	....	17	86	....	86	110	....	110
Total—Multilateral assistance	223	....	223	625	....	625	435	....	435
Agency for International Development:									
Functional development assistance program	179	....	179	486	....	486	521	....	521
Operating expenses, Agency for International Development	31	....	31	124	....	124	137	....	137
Payment to Foreign Service retirement and disability fund	....	....	....	....	....	....	45	....	45
Other	8	2	7	80	17	62	69	14	54
Proprietary receipts from the public	....	72	−72	....	295	−295	....	241	−241
Total—Agency for International Development	218	74	144	689	312	377	772	256	516
Trade and Development Program	1	....	1	7	....	7	5	....	5
Peace Corps	13	....	13	46	....	46	38	....	38
Overseas Private Investment Corporation	4	16	−12	20	41	−21	28	27	2
Inter-American Foundation	2	(**)	2	10	1	10	10	4	6
African Development Foundation	(**)	....	(**)	3	....	3	3	....	3
Total—International development assistance	460	90	371	1,400	354	1,046	1,291	286	1,004

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Funds Appropriated to the President:—Continued									
International Monetary Programs	$395		$395	−$693		−$693	−$471		−$471
Military sales programs:									
Foreign military sales trust fund	633		633	2,911		2,911	3,241		3,241
Other	12	−$8	20	73	$37	36	88	$93	−5
Proprietary receipts from the public		635	−635		2,869	−2,869		2,553	−2,533
Other	11		11	19		19	40		40
Total—Funds Appropriated to the President	**1,949**	**857**	**1,092**	**7,447**	**4,563**	**2,884**	**7,612**	**3,706**	**3,906**
Department of Agriculture:									
Departmental Administration	12		12	58		58	38		38
Agricultural Research Service	38		38	173		173	167		167
Cooperative State Research Service	30		30	101		101	93		93
Extension Service	29		29	106		106	97		97
National Agricultural Statistical Service	1		1	14		14	17		17
Economic Research Service	5		5	16		16	13		13
Foreign Agricultural Service	8		8	27		27	26		26
Foreign Assistance Programs	20		20	250		250	402		402
Agricultural Stabilization and Conservation Service	26		26	32		32	24		24
Conservation Reserve Program	71		71	71		71			
Federal Crop Insurance Corporation	57	9	48	261	129	132	321	111	211
Commodity Credit Corporation:									
Price support and related programs	3,234	763	2,471	15,910	3,729	12,181	17,055	2,122	14,933
National Wool Act Program	4		4	5		5	1		1
Rural Electrification Administration	112	151	−39	881	990	−109	705	480	224
Farmers Home Administration:									
Public enterprise funds:									
Self-help housing land development fund				(**)	(**)	(**)	(**)	(**)	(**)
Rural housing insurance fund	408	129	278	1,766	741	1,025	1,782	1,075	707
Agricultural credit insurance fund	92	524	−432	729	1,812	−1,083	872	2,068	−1,196
Rural development insurance fund	270	261	9	1,625	1,195	430	1,127	970	157
Rural water and waste disposal grants	8		8	51		51	58		58
Salaries and expenses	27		27	129		129	117		117
Other	4		4	20		20	15		15
Total—Farmers Home Administration	809	915	−105	4,320	3,747	573	3,970	4,113	−143
Soil Conservation Service:									
Conservation operations	33		33	140		140	116		116
Watershed and flood prevention operations	13		13	69		69	78		78
Other	5		5	23		23	22		22
Animal and Plant Health Inspection Service	28		28	116		116	112		112
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply	6		6	130		130	190		190
Other	17		17	38		38	40	3	37
Food Safety and Inspection Service	29		29	130		130	123		123
Food and Nutrition Service:									
Food stamp program	1,129		1,129	4,282		4,282	4,148		4,148
Child nutrition programs	363		363	1,426		1,426	1,483		1,483
Women, infants and children programs	145		145	557		557	544		544
Other	18		18	87		87	82		82
Total—Food and Nutrition Service	1,656		1,656	6,352		6,352	6,257		6,257
Forest Service:									
National Forest system	77		77	545		545	472		472
Construction	16		16	96		96	(**)		(**)
Forest research	10		10	46		46	117		117
Forest Service permanent appropriations	7		7	114		114	126		126
Cooperative work	10		10	49		49	−64		−64
Other	12		12	41		41	36		36
Total—Forest Service	132		132	891		891	688		688
Other	14	3	11	54	12	42	59	10	49
Proprietary receipts from the public		121	−121		488	−488		446	−446
Intrabudgetary transactions									
Total—Department of Agriculture	**6,390**	**1,962**	**4,428**	**30,169**	**9,095**	**21,074**	**30,614**	**7,285**	**23,329**

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
General Administration	$25	$5	$20	$103	$17	$87	$236	$37	$199
Bureau of the Census	30		30	106		106	76		76
Economic and Statistical Analysis	6		6	25		25	23		23
Economic Development Assistance	(**)		(**)	(**)		(**)	(**)		(**)
Promotion of Industry and Commerce	22		22	75		75	78		78
Science and technology:									
National Oceanic and Atmospheric Administration	98	1	97	407	4	403	367	13	354
Patent and Trademark Office	11		11	39		39	27		27
National Bureau of Standards	10		10	44		44	40		40
National Telecommunications and Information Administration	3		3	10		10	13		13
Total—Science and technology	122	1	121	500	4	496	447	13	434
Proprietary receipts from the public		5	−5		17	−17		13	−13
Intrabudgetary transactions	(**)		(**)	−2		−2	−3		−3
Total—Department of Commerce	205	11	194	807	38	769	858	63	795
Department of Defense—Military:									
Military personnel:									
Department of the Army	1,185		1,185	9,333		9,333	9,063		9,063
Department of the Navy	1,479		1,479	8,593		8,593	8,108		8,108
Department of the Air Force	987		987	6,822		6,822	6,950		6,950
Total—Military personnel	3,651		3,651	24,747		24,747	24,120		24,120
Operation and Maintenance:									
Department of the Army	2,008		2,008	8,151		8,151	6,916		6,916
Department of the Navy	2,365		2,365	9,309		9,309	7,333		7,333
Department of the Air Force	2,005		2,005	7,942		7,942	6,312		6,312
Defense agencies	481		481	2,428		2,428	2,658		2,658
Total—Operation and Maintenance	6,859		6,859	27,830		27,830	23,220		23,220
Procurement:									
Department of the Army	1,276		1,276	5,422		5,422	5,387		5,387
Department of the Navy	2,355		2,355	9,662		9,662	8,727		8,727
Department of the Air Force	2,127		2,127	10,389		10,389	10,580		10,580
Defense agencies	164		164	574		574	572		572
Total—Procurement	5,922		5,922	26,047		26,047	25,267		25,267
Research, Development, Test, and Evaluation:									
Department of the Army	384		384	1,532		1,532	1,387		1,387
Department of the Navy	737		737	2,685		2,685	2,827		2,827
Department of the Air Force	948		948	4,244		4,244	4,397		4,397
Defense agencies	508		508	2,180		2,180	1,669		1,669
Total—Research, Development, Test, and Evaluation	2,577		2,577	10,641		10,641	10,280		10,280
Military Construction:									
Department of the Army	137		137	656		656	664		664
Department of the Navy	139		139	574		574	505		505
Department of the Air Force	136		136	613		613	560		560
Defense agencies	94		94	258		258	97		97
Total—Military construction	506		506	2,101		2,101	1,827		1,827
Family housing	245		245	957		957	900		900
Revolving and Management Funds:									
Public Enterprise Funds	(**)	(**)	(**)	1	1	(**)	10	1	9
Intragovernmental Funds:									
Department of the Army	33		33	301		301	15		15
Department of the Navy	−213		−213	534		534	1,720	46	1,673
Department of the Air Force	−45		−45	216		216	−190		−190
Defense agencies	33		33	134		134	523		523
Other	19	22	−3	113	106	7	123	106	18
Proprietary receipts from the public		343	−343		286	−286		177	−177
Intrabudgetary transactions	6		6	288		288	331		331
Total—Department of Defense—Military	19,593	366	19,227	93,909	393	93,517	88,147	330	87,817

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Civil									
Corps of Engineers:									
General investigations	$9		$9	$38		$38	$37		$37
Construction, general	76		76	354		354	326		326
Operation and maintenance, general	90		90	422		422	380		380
Flood control and coastal emergencies	25		25	117		117	103		103
Other	17		17	151		151	137		137
Proprietary receipts from the public		$2	−2		$21	−21		$32	−32
Total—Corps of Engineers	218	2	216	1,083	21	1,062	984	32	951
Military retirement fund:									
Payments to military retirement fund				10,285		10,285	10,524		10,524
Military retirement fund	1,600		1,600	6,185		6,185	5,964		5,964
Intrabudgetary transactions				−10,285		−10,285	−10,524		−10,524
Other	−4		−4	8	(**)	8	−44	(**)	−44
Proprietary receipts from the public		(**)	(**)		2	−2		2	−2
Total—Department of Defense—Civil	**1,815**	**2**	**1,813**	**7,276**	**23**	**7,253**	**6,904**	**35**	**6,869**
Department of Education:									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	306		306	1,153		1,153	968		968
Impact aid	67		67	215		215	315		315
Special Programs	[1] −35		−35	152		152	18		18
Indian Education	2		2	14		14	273		273
Total—Office of Elementary and Secondary Education	339		339	1,534		1,534	1,574		1,574
Office of Bilingual Education and Minority Languages Affairs	23		23	67		67	60		60
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	82		82	553		553	661		661
Rehabilitation services and handicapped research	162		162	636		636	496		496
Payments to institutions for the handicapped	8		8	28		28	35		35
Office of Vocational and Adult Education	111		111	330		330	395		395
Office of Postsecondary Education:									
College housing loans	24	5	19	28	62	−35	42	78	−37
Student financial assistance	657		657	2,069		2,069	1,792		1,792
Guaranteed student loans	122		122	972		972	806		806
Higher education	40		40	149		149	176		176
Howard University	21		21	46		46	58		58
Higher education facilities loans and insurance	(**)		(**)	−12		−12	4		4
Total—Office of Postsecondary Education	863	5	858	3,252	62	3,189	2,877	78	2,799
Office of Educational Research and Improvement	11		11	56		56	99		99
Departmental Management	15		15	91		91	97		97
Proprietary receipts from the public		−1	1		6	−6		9	−9
Total—Department of Education	**1,615**	**3**	**1,612**	**6,546**	**68**	**6,478**	**6,294**	**88**	**6,206**
Department of Energy:									
Atomic energy defense activities	525		525	2,486		2,486	2,492		2,492
Energy programs:									
General science and research activities	56		56	233		233	227		227
Energy supply, R and D activities	122		122	722		722	704		704
Uranium supply and enrichment activities	441		441	686		686	311		311
Fossil energy research and development	29		29	109		109	108		108
Naval petroleum and oil shale reserves	19		19	58		58	46		46
Energy conservation	31		31	67		67	21		21
Strategic petroleum reserve	58		58	227		227	210		210
Federal energy regulatory commission	9		9	35		35	30		30
Alternative Fuels Productions	(**)		(**)	(**)		(**)	(**)		(**)
Nuclear waste disposal fund	33		33	132		132	138		138
Other	27		27	80		80	79		79
Total—Energy Programs	824		824	2,348		2,348	1,873		1,873
Power Marketing Administration	79	107	−28	372	418	−46	409	379	30
Departmental Administration	38		38	144		144	130		130
Proprietary receipts from the public		215	−215		910	−910		906	−906
Intrabudgetary transactions	−18		−18	−65		−65	−27		−27
Total—Department of Energy	**1,448**	**322**	**1,126**	**5,286**	**1,328**	**3,958**	**4,876**	**1,285**	**3,592**

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Except Social Security:									
Public Health Service:									
Food and Drug Administration	$32	(**)	$31	$145	$1	$144	$134	$1	$133
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund									
Other	(**)		(**)	10		10	3		3
Health resources and services	141		141	510		510	482		482
Indian health and facilities	65		65	297		297	278		278
Centers for Disease Control	40		40	182		182	127		127
National Institutes of Health:									
Cancer Research	139		139	513		513	417		417
Heart, Lung, and Blood Research	85		85	327		327	282		282
National Institutes of Diabetes, and Digestive and Kidney Diseases	30		30	159		159	139		139
Neurological and Communicative Disorders and Stroke	33		33	157		157	140		140
Allergy and Infectious Diseases	49		49	178		178	128		128
General Medical Sciences	40		40	185		185	145		145
Child Health and Human Development	38		38	130		130	107		107
Other research institutes	67		67	284		284	208		208
Research resources	30		30	109		109	83		83
Other	[2] −41		−41	16		16	−6		−6
Total—National Institutes of Health	471		471	2,057		2,057	1,644		1,644
Alcohol, Drug Abuse, and Mental Health Administration	118		118	415		415	337		337
Office of Assistant Secretary for Health	9		9	54		54	59		59
Total—Public Health Service	876	(**)	876	3,670	1	3,669	3,064	1	3,063
Health Care Financing Administration:									
Grants to States for Medicaid	2,398		2,398	9,480		9,480	8,718		8,718
Payments to health care trust funds	295		295	8,070		8,070	6,346		6,346
Program management	−5		−5	18		18	51		51
Other	2		2	(**)		(**)	−1		−1
Federal hospital insurance trust fund:									
Benefit payments	3,777		3,777	16,158		16,158	16,833		16,833
Administrative expenses and construction	86		86	230		230	255		255
Interest on normalized tax transfers									
Total—FHI trust fund	3,863		3,863	16,388		16,388	17,088		17,088
Federal supplementary medical ins. trust fund:									
Benefit payments	2,460		2,460	10,668		10,668	9,439		9,439
Administrative expenses and construction	90		90	374		374	327		327
Total—FSMI trust fund	2,550		2,550	11,042		11,042	9,766		9,766
Total—Health Care Financing Administration	9,103		9,103	44,998		44,998	41,968		41,968
Social Security Administration:									
Payments to social security trust funds	986		986	1,906		1,906	1,941		1,941
Special benefits for disabled coal miners	(**)		(**)	309		309	319		319
Supplemental security income program	134		134	3,754		3,754	4,364		4,364
Total—Social Security Administration	1,120		1,120	5,969		5,969	6,624		6,624
Family Support Administration:									
Program Administration	4		4	19		19	15		15
Family Support Payments to States	959		959	3,478		3,478	3,525		3,525
Low Income Home Energy Assistance	445		445	753		753	900		900
Refugee and Entrant Assistance	34		34	123		123	144		144
Community Services	23		23	97		97	122		122
Work Incentives	(**)		(**)	27		27	26		26
Total—Family Support Administration	1,466		1,466	4,496		4,496	4,732		4,732
Human Development Services:									
Social services block grant	300		300	791		791	971		971
Human development services	209		209	708		708	649		649
Family social services	96		96	383		383	284		284
Other									
Total—Human Development Services	605		605	1,881		1,881	1,904		1,904
Departmental managment	16		16	64		64	15		15
Proprietary receipts from the public		$116	−116		2,498	−2,498		2,028	−2,028
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	−268		−268	−8,038		−8,038	−6,314		−6,314
Payments for tax and other credits:									
Federal hospital insurance trust fund	−27		−27	−32		−32	−31		−31
Other									
Total—Department of Health and Human Services Except Social Security	12,891	116	12,775	53,007	2,499	50,508	51,961	2,029	49,932

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Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Social Security:									
Federal old-age and survivors insurance trust fund:									
Benefit payments	$126		$126	$62,226		$62,226	$59,624		$59,624
Administrative expenses and construction	242		242	617		617	541		541
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers				387		387	274		274
Total—FOASI trust fund	368		368	63,230		63,230	60,440		60,440
Federal disability insurance trust fund:									
Benefit payments	200		200	6,943		6,943	6,724		6,724
Administrative expenses and construction	84		84	353		353	207		207
Payment to railroad retirement account									
Interest on normalized tax transfers				37		37	26		26
Total—FDI trust fund	284		284	7,333		7,333	6,957		6,957
Proprietary receipts from the public		(**)	(**)		(**)	(**)		$31	−31
Intrabudgetary transactions[3]	−986		−986	−1,906		−1,906	−1,941		−1,941
Total—Department of Health and Human Services, Social Security	**−334**	**(**)**	**−334**	**68,657**	**(**)**	**68,657**	**65,455**	**31**	**65,424**
Department of Housing and Urban Development:									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	592	$389	203	2,364	$1,660	703	1,683	2,056	−373
Housing for the elderly or handicapped fund	17	38	−21	383	171	211	411	165	246
Other	(**)	5	−5	12	20	−8	17	22	−5
Rent supplement payments	3		3	15		15	16		16
Homeownership assistance	14		14	51		51	60		60
Rental housing assistance	15		15	195		195	197		197
Rental housing development grants	6		6	27		27	20		20
Low-rent public housing	7		7	378		378	414		414
Public housing grants	10		10	20		20			
College housing grants	2		2	8		8	7		7
Lower income housing assistance	700		700	2,939		2,939	2,618		2,618
Other	5		5	13		13	−7		−7
Total—Housing Programs	1,371	432	939	6,404	1,852	4,553	5,435	2,242	3,192
Public and Indian Housing:									
Payments for operation of low-income housing projects	105		105	457		457	419		419
Low-rent housing—loans and other expenses	74	3	71	579	55	525	587	24	563
Total—Public and Indian Housing	179	3	177	1,037	55	982	1,006	24	982
Government National Mortgage Association:									
Management and liquidating functions fund	6	19	−12	33	63	−30	51	112	−61
Guarantees of mortgage-backed securities	51	59	−7	211	308	−97	38	133	−95
Participation sales fund	−4		−4	−22		−22	−36		−36
Total—Government National Mortgage Association	54	77	−24	222	371	−149	53	245	−192
Community Planning and Development:									
Public enterprise fund	7	10	−3	31	45	−13	24	49	−26
Community Development Grants	218		218	1,045		1,045	1,066	9	1,057
Urban development action grants	22		22	81		81	134		134
Rental rehabilitation grants	6		6	31		31	33		33
Other	1		1	4		4	6		6
Total—Community Planning and Development	253	10	244	1,191	45	1,146	1,263	59	1,205
Management and administration	19		19	102		102	90		90
Other	6		6	9		9	11		11
Total—Department of Housing and Urban Development	**1,882**	**522**	**1,361**	**8,965**	**2,322**	**6,643**	**7,858**	**2,570**	**5,288**

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Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	$31		$31	$170		$170	$144		$144
Payments in lieu of taxes	(**)		(**)	−1		−1	(**)		(**)
Other	11		11	103		103	102		102
Minerals Management Service	45		45	183		183	177		177
Office of Surface Mining Reclamation and Enforcement	30		30	127		127	102		102
Total—Land and minerals management	116		116	582		582	525		525
Water and science:									
Bureau of Reclamation:									
Construction program	53	$11	42	277	$39	238	272	$16	257
Operation and maintenance	13		13	51		51	42		42
Other	13		13	60		60	51		51
Geological Survey	27		27	145		145	103		103
Bureau of Mines	10	1	9	51	7	44	48	6	42
Total—Water and science	117	12	105	584	46	537	517	22	495
Fish and wildlife and parks:									
United States Fish and Wildlife Service	60		60	216		216	189		189
National Park Service	71		71	340		340	327		327
Total—Fish and wildlife and parks	131		131	556		556	517		517
Bureau of Indian Affairs:									
Operation of Indian programs	105		105	330		330	298		298
Construction	10		10	32		32	54		54
Indian tribal funds	12		12	106		106	91		91
Other	5	2	3	21	4	17	24	3	21
Total—Bureau of Indian Affairs	132	2	130	490	4	485	467	3	464
Territorial and International Affairs	38		38	170		170	285	(**)	285
Departmental offices	19		19	67		67	25		25
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska		−1	1		−1	1		−1	1
Other		132	−132		553	−553		424	−424
Intrabudgetary transactions	(**)		(**)	(**)		(**)	(**)		(**)
Total—Department of the Interior	**553**	**145**	**408**	**2,448**	**603**	**1,845**	**2,336**	**449**	**1,887**
Department of Justice:									
Legal activities	76		76	378		378	245		245
Federal Bureau of Investigation	105		105	417		417	357		357
Drug Enforcement Administration	55		55	151		151	125		125
Immigration and Naturalization Service	75		75	300		300	207		207
Federal Prison System	67	4	64	314	14	299	239	13	226
Office of Justice Programs	25	(**)	25	89	(**)	89	66	(**)	66
Other	7		7	40		40	32		32
Total—Department of Justice	**411**	**4**	**407**	**1,688**	**14**	**1,674**	**1,270**	**13**	**1,257**
Department of Labor:									
Employment and Training Administration:									
Training and employment services	223		223	1,050		1,050	931		931
Community service employment for older Americans	21		21	101		101	156		156
Federal unemployment benefits and allowances	21		21	47		47	64		64
State unemployment insurance and employment service operation	76		76	55		55	1		1
Advances to the unemployment trust fund and other funds	1		1	1		1			
Other	6		6	25		25	19		19

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	$1,278		$1,278	$4,211		$4,211	$5,302		$5,302
State administrative expenses	131		131	724		724	788		788
Federal administrative expenses	52		52	49		49	10		10
Veterans employment and training	10		10	39		39	44		44
Repayment of advances from the general fund							316		316
Railroad unemployment benefits	15		15	44		44	45		45
Other	2		2	7		7	29		29
Total—Unemployment trust fund	1,488		1,488	5,073		5,073	6,533		6,533
Total—Employment and Training Administration	1,837		1,837	6,352		6,352	7,704		7,704
Labor-Management Services	5		5	25		25	18		18
Pension Benefit Guaranty Corporation	33	$7	26	124	$117	7	114	$56	57
Employment Standards Administration:									
Salaries and expenses	15		15	67		67	56		56
Special benefits	82		82	−262		−262	−333		−333
Black lung disability trust fund	51		51	209		209	208		208
Special workers compensation expenses	5		5	22		22	23		23
Occupational safety and health administration	17		17	69		69	68		68
Mine safety and health administration	14		14	58		58	48		48
Bureau of Labor Statistics	19		19	63		63	51		51
Departmental management	3		3	43		43	47		47
Proprietary receipts from the public		(**)	(**)		1	−1		1	−1
Intrabudgetary transactions	−2		−2	−71		−71	−405		−405
Total—Department of Labor	**2,078**	**8**	**2,071**	**6,699**	**118**	**6,581**	**7,599**	**57**	**7,542**
Department of State:									
Administration of Foreign Affairs:									
Salaries and expenses	27		27	494		494	469		469
Acquisition and maintenance of buildings abroad	33		33	130		130	100		100
Payment to Foreign Service retirement and disability fund				27		27			
Foreign Service retirement and disability fund	37		37	90		90	98		98
Other	(**)		(**)	8		8	8		8
Total—Administration of Foreign Affairs	97		97	749		749	674		674
International Organizations and Conferences	32		32	317		317	230		230
International Commissions	4		4	11		11	10		10
Migration and Refugee Assistance	14		14	123		123	93		93
International Narcotics Control	5		5	31		31	16		16
Other	7		7	16		16	25		25
Proprietary receipts from the public		(**)	(**)		1	−1			
Intrabudgetary transactions	(**)		(**)	−27		−27	−46		−46
Total—Department of State	**159**	**(**)**	**159**	**1,220**	**1**	**1,219**	**1,002**		**1,002**
Department of Transportation:									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	831		831	4,485		4,485	4,168		4,168
Other	6		6	23		23	10		10
Other programs	4		4	30		30	33		33
Total—Federal Highway Administration	841		841	4,538		4,538	4,210		4,210
National Highway Traffic Safety Administration	7		7	59		59	67		67

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation	$173		$173	$292		$292	$316	$2	$314
Other	−30		−30	−74	$5	−79	67	(**)	67
Total—Federal Railroad Administration	143		143	218	5	213	383	2	381
Urban Mass Transportation Administration:									
Formula grants	141		141	521		521	486		486
Discretionary grants	30		30	219		219	176		176
Other	52		52	221		221	318		318
Federal Aviation Administration:									
Operations	294		294	1,100		1,100	782		782
Other	2	(**)	2	11	(**)	11	30		30
Airport and airway trust fund:									
Grants-in-aid for airports	66		66	315		315	381		381
Facilities and equipment	74		74	312		312	232		232
Research, engineering and development	6		6	40		40	73		73
Operations				(**)		(**)	179		179
Total—Airport and airway trust fund	146		146	667		667	865		865
Total—Federal Aviation Administration	443	(**)	443	1,777	(**)	1,777	1,676		1,676
Coast Guard:									
Operating expenses	112		112	624		624	588		588
Acquisition, construction, and improvements	32		32	118		118	140		140
Retired pay	28		28	111		111	111		111
Other	22	(**)	22	64	2	62	37	1	35
Total—Coast Guard	195	(**)	195	916	2	915	876	1	875
Maritime Administration:									
Public enterprise funds	18	$28	−10	100	142	−43	231	77	153
Operating-differential subsidies	9		9	76		76	86		86
Other	6		6	28		28	28		28
Other	17	1	16	58	5	53	49	5	45
Proprietary receipts from the public		(**)	(**)		10	−10		23	−23
Intrabudgetary transactions	−1		−1	−5		−5	1		1
Total—Department of Transportation	**1,903**	**29**	**1,874**	**8,726**	**163**	**8,562**	**8,587**	**109**	**8,478**
Department of the Treasury:									
Departmental Offices	−87		−87	−1,144		−1,144	−187		−187
Office of Revenue Sharing:									
Salaries and expenses				(**)		(**)	2		2
General Revenue Sharing				(**)		(**)	2		2
Federal Law Enforcement Training Center	2		2	9		9	4		4
Financial Management Service:									
Salaries and expenses	22		22	76		76	69		69
Claims, Judgements, and Relief Acts	25		25	66		66	89		89
Energy Security Reserve	7		7	21		21	17		17
Other	−2		−2	9		9	54		54
Total—Financial Management Service	51		51	172		172	229		229
Federal Financing Bank:									
Oregon Veterans Housing									
Other	541	697	−156	4,052	3,827	225	2,363	2,520	−157
Bureau of Alcohol, Tobacco and Firearms	14		14	70		70	58		58
United States Customs Service	105		105	452		452	297		297
Bureau of Engraving and Printing	9		9	−10		−10	−12		−12
United States Mint	−12		−12	37		37	50		50
Bureau of the Public Debt	17		17	55		55	66		66

Table continued on next page.

Table 5. Outlays of the U.S. Government, and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:—Continued									
Internal Revenue Service:									
Salaries and expenses	$10		$10	$34		$34	$29		$29
Processing tax returns	148		148	500		500	392		392
Examinations and appeals	159		159	619		619	511		511
Investigation, collection and taxpayer service	117		117	451		451	364		364
Payment where credit exceeds liability for tax	7		7	20		20	17		17
Refunding internal revenue collections, interest	84		84	428		428	570		570
Internal revenue collections for Puerto Rico	45		45	78		78	85		85
Other	(**)	$1	−1	3	$3	(*)	1	$1	(**)
Total—Internal Revenue Service	569	1	568	2,132	3	2,130	1,969	1	1,968
United States Secret Service	32		32	124		124	101		101
Comptroller of the Currency	18	91	−73	74	94	−20	63	103	−39
Interest on the public debt:									
Public issues (accrual basis)	14,337		14,337	55,923		55,923	52,061		52,061
Special issues (cash basis)	337		337	19,844		19,844	16,919		16,919
Total—Interest on the public debt	14,674		14,674	75,767		95,767	68,980		68,980
Proprietary receipts from the public		192	−192		886	−886		932	−932
Receipts from off-budget Federal entities				−424		−424	−300		−300
Intrabudgetary transactions	−1,051		−1,051	−5,862		−5,862	−5,784		−5,784
Total—Department of the Treasury	**14,884**	**982**	**13,902**	**75,504**	**4,809**	**70,694**	**67,900**	**3,556**	**64,344**
Environmental Protection Agency:									
Salaries and expenses	82		82	277		277	219		219
Research and development	14		14	64		64	68		68
Abatement, control, and compliance	37		37	167		167	163		163
Construction grants	215		215	876		876	1,042		1,042
Hazardous substance superfund	54		54	228		228	140		140
Other	2	(**)	2	−109	(**)	−109	502	(**)	501
Proprietary receipts from the public		12	−12		15	−15		3	−3
Intrabudgetary transactions	−1		−1	113		113	−500		−500
Total—Environmental Protection Agency	**403**	**12**	**391**	**1,617**	**16**	**1,601**	**1,634**	**3**	**1,631**
General Services Administration:									
Real property activities	−448		−448	−394		−394	−307		−307
Personal property activities	13		13	28		28	−71		−71
Information Resources Management Service	−5		−5	−29		−29	−22		−22
Federal Property Resources Activities	−17		−17	−4		−4	11		11
General activities	11		11	47		47	39		39
Proprietary receipts from the public		5	−5		56	−56		37	−37
Other		−2	2		−7	7		3	−3
Total—General Services Administration	**−445**	**3**	**−448**	**−350**	**50**	**−400**	**−351**	**41**	**−391**
National Aeronautics and Space Administration:									
Research and development	195		195	1,046		1,046	764		764
Space flight, control, and data communications	292		292	1,570		1,570	1,152		1,152
Construction of facilities	13		13	48		48	57		57
Research and program management	122		122	509		509	467		467
Other									
Total—National Aeronautics and Space Administration	**622**		**622**	**3,174**		**3,174**	**2,441**		**2,441**
Office of Personnel Management:									
Government payment for annuitants, employees health benefits	144		144	576		576	439		439
Payment to civil service retirement and disability fund							(**)		(**)
Civil service retirement and disability fund	2,286		2,286	8,932		8,932	8,195		8,195
Employees health benefits fund	732	631	101	2,672	2,574	98	2,199	2,140	59
Employees life insurance fund	85	79	6	340	504	−165	302	478	−176
Retired employees health benefits fund	1	1	(**)	4	4	1	5	3	1
Other	19		19	41		41	43		43
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions							(**)		(**)
Other	−4		−4	−12		−12	−11		−11
Total—Office of Personnel Management	**3,264**	**711**	**2,554**	**12,553**	**3,082**	**9,471**	**11,172**	**2,622**	**8,550**

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan and investment fund	$51	$73	−$23	$372	$298	$74	$600	$494	$106
Disaster loan fund	13	70	−58	179	258	−79	239	289	−50
Other	7	1	6	18	4	13	9	6	4
Other	30		30	109		109	95		95
Total—Small Business Administration	**100**	**145**	**−45**	**677**	**560**	**117**	**944**	**789**	**155**
Veterans Administration:									
Public enterprise funds:									
Loan guaranty revolving fund	236	71	166	917	452	465	639	505	134
Direct loan revolving fund	2	3	−2	7	14	−7	7	17	−10
Other	50	40	10	161	179	−18	163	185	−23
Compensation and pensions	44		44	4,782		4,782	5,916		5,916
Readjustment benefits	12		12	236		236	338		338
Medical care	784		784	3,401		3,401	3,172		3,172
Medical and prosthetic research	18		18	74		74	63		63
General operating expenses	72		72	294		294	275		275
Construction projects	54		54	191		191	170		170
Post-Vietnam era veterans education account	9		9	107		107	110		110
Insurance funds:									
National service life	99		99	346		346	326		326
United States government life	3		3	12		12	13		13
Veterans special life	11	5	6	28	71	−43	26	67	−42
Other	5		5	33		33	27		27
Proprietary receipts from the public:									
National service life		37	−37		136	−136		148	−148
United States government life		(**)	(**)		(**)	(**)		(**)	(**)
Other		29	−29		140	−140		121	−121
Intrabudgetary transactions	−3		−3	−82		−82	−42		−42
Total—Veterans Administration	**1,395**	**185**	**1,210**	**10,505**	**992**	**9,513**	**11,203**	**1,044**	**10,159**
Independent agencies:									
Action	11		11	48		48	50		50
Board for International Broadcasting	19		19	56		56	61		61
Corporation for Public Broadcasting				214		214	200		200
District of Columbia:									
Federal payment	303		303	534		534	358		358
Proprietary receipts from the public					30	−30		293	−293
Equal Employment Opportunity Commission	17		17	63		63	52		52
Export-Import Bank of the United States	73	209	−136	625	1,348	−723	693	1,245	−552
Federal Communications Commission	9	2	7	36	7	29	31		31
Federal Deposit Insurance Corporation	1,245	977	268	4,582	3,177	1,405	3,988	3,986	2
Federal Emergency Management Agency:									
Public Enterprise Funds	10	23	−12	50	101	−51	71	142	−71
Salaries and expenses	13		13	51		51	39		39
Emergency management and planning assistance	19		19	90		90	84		84
Emergency food distribution and shelter program	6		6	6		6	−1		−1
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund	4	5	−1	18	18	1	5	14	−10
Federal Savings and Loan Insurance Corp. fund	352	95	257	[4]2,584	2,843	−259	[4]2,262	765	1,497
Federal Trade Commission	3		3	20		20	27		27
Federal Retirement Thrift Investment Board	1	75	−74	3	306	−303	(**)		(**)
Intragovernmental agencies:									
Appalachian Regional Commission	7	(**)	7	46	1	46	47	1	47
Washington Metropolitan Area Transit Authority				26		26	26		26
Other	1		1	1	(**)	1	1		1
Legal Services Corporation	49		49	79		79	100		100
National Archives and Record Administration	9		9	30		30	28		28
National Credit Union Administration:									
Central liquidity facility	8	8	(**)	112	105	7	51	57	−7
Other	4	238	−235	88	250	−161	33	185	−152

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Independent agencies:—Continued									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	$14		$14	$51		$51	$49		$49
National Endowment for the Humanities	11		11	41		41	36		36
Institute of Museum Services	5		5	10		10	5		5
National Labor Relations Board	13		13	49		49	45		45
National Science Foundation	140		140	490		490	466		466
Nuclear Regulatory Commission	39		39	135		135	120		120
Panama Canal Commission	62		62	177	$113	64	164	$147	17
Postal Service:									
Public Enterprise Funds	[5]2,706	$2,396	309	11,501	10,902	599	11,092	11,751	−659
Payment to the Postal Service Fund	129		129	259		259	325		325
Railroad Retirement Board:									
Federal windfall subsidy	30		30	122		122	126		126
Federal payments to the railroad retirement accounts	(**)		(**)	112		112	161		161
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	336		336	1,298		1,298	1,268		1,268
Benefits payments and claims	196		196	773		773	754		754
Advances to the railroad retirement account from the FOASI trust fund	−66		−66	−260		−260	−245		−245
Advances to the railroad retirement account from the FDI trust fund	−4		−4	−14		−14	−15		−15
Disbursements for the payment of FOASI benefits	67		67	262		262	247		247
Disbursements for the payment of FDI benefits	3		3	14		14	15		15
Administrative expenses	4		4	19		19	18		18
Interest on refunds of taxes	1		1	2		2	(**)		(**)
Other	(**)		(**)	(**)		(**)	(**)		(**)
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds									
Interest on advances to railroad accounts									
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account				−12		−12	−96		−96
Federal payments to the rail industry pension fund				−100		−100	−66		−66
Total—Railroad Retirement Board	567		567	2,216		2,216	2,168		2,168
Securities and Exchange Commission	12		12	44		44	35		35
Smithsonian Institution	20		20	82		82	76		76
Tennessee Valley Authority	489	778	−289	2,077	2,027	50	2,139	1,570	569
United States Information Agency	75	(**)	75	271	(**)	271	263	(**)	263
United States Railway Association							12	(**)	12
Other independent agencies	168	3	165	336	13	323	299	16	283
Total—Independent agencies	**6,613**	**4,809**	**1,803**	**27,101**	**21,241**	**5,860**	**25,500**	**20,173**	**5,327**
Undistributed offsetting receipts:									
Other Interest					(**)	(**)		901	−901
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							−1		−1
Department of Defense—Civil:									
Military retirement fund	−1,522		−1,522	−6,061		−6,061	−5,940		−5,940
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	−398		−398	−1,322		−1,322	−932		−932
Federal disability insurance trust fund (OFF-BUDGET)	−38		−38	−125		−125	−90		−90
Federal hospital insurance trust fund	−147		−147	−555		−555	−551		−551
Department of State:									
Foreign Service retirement and disability fund	−5		−5	−20		−20	−14		−14
Office of Personnel Management:									
Civil Service retirement and disability fund	−518		−518	−2,146		−2,146	−1,666		−1,666
Independent Agencies:									
Federal Retirement Thrift Investment Board Thrift Savings fund	−27		−27	−102		−102			
Subtotal	−2,655		−2,655	−10,331		−10,331	−9,194		−9,194

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund				−$2		−$2	−$2		−$2
Department of Defense—Civil:									
Education benefits fund	(**)		(**)	−13		−13	−8		−8
Military retirement fund	$14		$14	−1,817		−1,817	−1,345		−1,345
Soldiers' and Airmen's Home permanent fund							−4		−4
Corps of Engineers	(**)			−16		−16	9		9
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	14		−14	−2,836		−2,836	−1,939		−1,939
Federal disability insurance trust fund (OFF-BUDGET)	−3		−3	−309		−309	−389		−389
Federal hospital insurance trust fund	−4		−4	−2,333		−2,333	−1,853		−1,853
Federal supplementary medical insurance trust fund	−9		−9	−369		−369	−511		−511
Department of Labor:									
Unemployment trust fund	−5		−5	−1,106		−1,106	−950		−950
Department of State:									
Foreign Service retirement and disability fund	(**)		(**)	−173		−173	−151		−151
Department of Transportation:									
Airport and airway trust fund	−1		−1	−425		−425	−420		−420
Highway trust fund	−4		−4	−527		−527	−577		−577
Environmental Protection Agency:									
Other	(**)		(**)	(**)		(**)	(**)		(**)
Post-closure liability trust fund				−1		−1	1		1
Office of Personnel Management fund:									
Civil Service retirement and disability fund	−3		−3	−8,384		−8,384	−7,419		−7,419
Veterans Administration:									
United States government life insurance fund	(**)		(**)	−8		−8	−9		−9
National service life insurance fund	(**)		(**)	−482		−482	−466		−466
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift savings fund	−8		−8	−29		−29			
Railroad Retirement Board:									
Railroad retirement account	−42		−42	−237		−237	−131		−131
Other	−4		−4	−22		−22	−15		−15
Subtotal	−83		−83	−19,088		−19,088	−16,178		−16,178
Unrealized Discount on trust fund investments	−2		−2	1		1	−1		−1
Rents and Royalties on the Outer Continental Shelf lands		−$8	8		$764	−764		$1,863	−1,863
Sale of major assets								200	−200
Total—Undistributed offsetting receipts	−2,740	−8	−2,732	−29,418	764	−30,182	−25,373	2,965	−28,338
Total outlays	76,893	11,187	65,706	[4]405,209	52,746	352,463	[4]387,318	49,247	338,072
Total On-Budget	77,680	11,187	66,493	341,145	52,746	288,398	325,212	49,215	275,997
Total Off-Budget	−787	(**)	−787	64,064	(**)	64,064	62,106	31	62,075
Total Surplus (+) or Deficit			+16,085			[4]−65,806			[4]−66,286
Total On-Budget			−5,848			−73,485			−70,299
Total Off-Budget			+21,933			+7,680			+4,013

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	$10,452	$11,747
Receipts from off-budget Federal entities	424	300
Intrabudgetary transactions	55,638	50,917
Total receipts offset against outlays	66,515	62,965

[1]Includes prior month adjustment

[2]Includes quarterly adjustment.

[3]Includes FICA and SECA tax credits, non-contributary military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks

[4]The outlays for the Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by $491 million for the prior year and $1,504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays.

[5]The Postal Service figure represents reporting for the full calendar month of January and is partially estimated This estimate includes $540 million for postal money orders between January 16th and 31st.

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, January 1988 and Other Periods (in millions)

Assets and Liabilities Directly Related to Budget and Off-budget Activity	Net Transactions (−) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	$16,556	$98,149	$96,561	$2,335,277	$2,416,870	$2,433,426
Federal Financing Bank	.....	−155	.....	15,000	14,845	14,845
Total public debt securities	16,556	97,994	96,561	2,350,277	2,431,716	2,448,271
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C)	−99	835	496	[1]7,234	8,168	8,069
Total federal securities	16,457	98,829	97,057	2,357,511	2,439,883	2,456,341
Deduct:						
Federal securities held as investments of government accounts (See Schedule D)	11,176	31,472	22,859	458,172	478,468	489,644
Total borrowing from the public	5,281	67,357	74,198	1,899,340	1,961,416	1,966,697
Accrued interest payable to the public	4,766	3,421	3,781	31,712	30,368	35,134
Allocations of special drawing rights	−256	425	265	6,270	6,951	6,695
Deposit funds	−803	−1,065	−2,532	9,104	8,842	8,039
Miscellaneous liability accounts (includes checks outstanding etc.)	−10,702	−5,876	−3,906	14,039	18,865	8,163
Total liability accounts	**−1,714**	**64,263**	**71,805**	**1,960,465**	**2,026,441**	**2,024,727**
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: [2]						
Federal Reserve account	4,963	1,156	8,232	9,120	5,313	10,276
Tax and loan note accounts	12,592	2,332	1,691	27,316	17,056	29,648
Balance	17,555	3,489	9,924	36,436	22,369	39,924
Special drawing rights:						
Total holdings	−518	686	176	9,078	10,283	9,765
SDR certificates issued to Federal Reserve Banks	.....	.....	.....	−5,018	−5,018	−5,018
Balance	−518	686	176	4,060	5,265	4,747
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments	−936	1,555	970	3,230	5,721	4,785
Letter of credit issued to IMF	−112	−713	−435	−12,855	−13,456	−13,568
Dollar deposits with the IMF	−2	2	11	−66	−62	−64
Receivable/payable (−) for interim maintenance of value adjustments	541	−862	−498	257	−1,146	−605
Balance	−509	−18	48	10,265	10,756	10,246
Loans to International Monetary Fund	−40	−94	−90	642	589	548
Other cash and monetary assets	−2,832	−4,134	−1,149	9,408	8,106	5,275
Total cash and monetary assets	13,656	−71	8,909	60,811	47,084	60,740
Miscellaneous asset accounts	749	−1,300	−3,228	15,822	13,773	14,522
Total asset accounts	**14,405**	**−1,371**	**5,681**	**76,633**	**60,857**	**75,262**
Excess of liabilities (+) or assets (−)	**−16,118**	**+65,634**	**+66,124**	**+1,883,832**	**+1,965,584**	**+1,949,465**
Transactions not applied to current year's surplus or deficit (See Schedule A for details)	33	172	162	.....	139	172
Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (−)]	**−16,085**	**+65,806**	**+66,286**	**+1,883,832**	**+1,965,722**	**+1,949,637**

[1]The outlays for the Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by $491 million for the prior year and $1,504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays.

[2]Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed

No transactions.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, January 1988 and Other Periods (in millions)

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	$1,960,854	$1,880,606	$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions	.....	.....	442
Classification of FSLIC securities as budgetary transactions	4,729	3,225	3,693
Excess of liabilities beginning of period (current basis)	1,965,584	1,883,832	1,736,962
Budget surplus (–) or deficit:			
Based on composition of unified budget in prior fiscal year	–16,085	65,806	66,286
Changes in composition of unified budget	.....	.....	...
Total surplus (–) or deficit (Table 2)	–16,085	65,806	66,286
Total—on-budget (Table 2)	5,848	73,485	70,299
Total—off-budget (Table 2)	–21,933	–7,680	–4,013
Transactions not applied to current year's surplus or deficit:			
Seigniorage	–30	–150	–158
Increment on Gold	.....	.....	.....
Proceeds from currency	.....	.....	.....
Profit on sale of gold	.....	.....	.....
Net gain (–)/loss for IMF loan valuation adjustment	–4	–22	–4
Total—transactions not applied to current year's surplus or deficit	–33	–172	–162
Excess of liabilities close of period	1,949,465	1,949,465	1,803,087

Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, November 1987 and Other Periods (in millions)

Classification	Net Transactions (–) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank of the United States	.....	.....	–$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation	–$6	–$151	241	$200	$56	$50
Federal home loan bank board:						
Federal savings and loan insurance corporation	–7	1,418	491	3,225	4,650	4,643
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages	(**)	–2	–5	15	13	13
Department of Housing and Urban Development:						
Federal Housing Administration	–85	–81	20	178	183	98
Department of the Interior:						
Bureau of Land Management	.....	.....	–1	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages	.....	.....	...	(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages	.....	1	(**)	7	8	8
Department of Housing and Urban Development:						
Government National Mortgage Association	.....	–350		1,965	1,615	1,615
Independent agencies:						
Postal Service	.....	.....	...	250	250	250
Tennessee Valley Authority	.....	.....	–245	1,380	1,380	1,380
Total agency securities	–99	835	496	7,234	8,168	8,069

...No transactions.
(**)Less than $500,000.
Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, January 1988 and Other Periods (in millions)

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Housing and Other Credit Guarantee Program, AID				$20	$20	$20
Commodity Credit Corporation	$2,483	−$4,304	−$3,009	20,969	14,182	16,665
Commerce Fishing Vessels NOAA						
Export-Import Bank of the United States						
Federal Emergency Management Agency:						
National Insurance Development Fund	4	5	12	97	98	102
Federal Financing Bank	1,552	−4,986	−549	140,786	134,248	135,800
Federal Housing Administration:						
General insurance		225		1,521	1,746	1,746
Special risk insurance		60		1,915	1,975	1,975
General Services Administration:						
Pennsylvania Avenue Development Corporation				50	50	50
Rural Communication Development Fund				25	25	25
Rural Electrification Administration	−8	39	39	7,924	7,971	7,963
Rural Telephone Bank				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund		90	−1,705	3,986	4,076	4,076
Agricultural credit insurance fund	−1,900	−1,900	−1,245	9,457	9,457	7,557
Rural development insurance fund		320	−345	2,396	2,716	2,716
Federal Crop Insurance Corp				113	113	113
Secretary of Education:						
College housing loans				2,049	2,049	2,049
Secretary of Energy:						
Alternative fuel production, DOE						
Bonneville Power Administration				1,844	1,844	1,844
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped		150	275	5,901	6,051	6,051
Low-Rent Public housing	100	300	10	1,300	1,500	1,600
Urban renewal fund						
Secretary of the Interior:						
Bureau of Mines, helium fund				252	252	252
Railroad retirement account				2,128	2,128	2,128
Railroad retirement social security equivalent fund	208	799	756	2,144	2,734	2,943
Secretary of Transportation:						
Aircraft purchase loan guarantee program		−5		6	1	1
Federal ship revolving fund			75	420	420	420
Railroad revitalization and improvement			1			
Rail service assistance						
Regional rail reorganization				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority				150	150	150
Veterans Administration:						
Veterans direct loan program				1,730	1,730	1,730
Ocean Freight	9	9		16	16	25
Total agency borrowing from the Treasury financed through issues of public debt securities	2,448	−9,198	−5,685	208,106	196,459	198,908

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, January 1988 and Other Periods (in millions)—Continued

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Federal Financing Bank:						
Funds Appropriated to the President:						
Foreign military sales	−$32	−$842	−$21	$19,164	$18,354	$18,322
Overseas Private Investment Corporation			−1	1	1	1
Department of Agriculture:						
Rural Electrification Administration	−4	−180	274	25,438	25,262	25,259
Farmers Home Administration:						
Agriculture Credit Insurance Fund		−175		28,010	27,835	27,835
Rural Housing Insurance Fund		−2,980		28,951	25,971	25,971
Rural Development Insurance Fund		−2,180		8,040	5,868	5,868
Department of the Navy	−29	−29	40	1,788	1,788	1,759
Department of Education:						
Student Loan Marketing Association				4,949	4,940	4,940
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund				192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses		−39	−37	2,074	2,035	2,035
Community Development Grants	−1	−2	15	355	354	353
Department of Interior:						
Territorial and International Affairs		(**)	(**)	60	60	60
Department of Transportation:						
Grants to National Railroad Passenger Corporation		−2	−1	55	54	54
General Services Administration:						
Federal Buildings Fund		−4	−3	395	392	392
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications		141	−79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund	−10	−28	−60	1,662	1,644	1,634
Independent Agencies:						
Export-Import Bank of the United States		−492	−63	12,463	11,971	11,971
National Credit Union Administration	(**)	7	−7	111	118	118
Postal Service		1,500		4,353	5,853	5,853
Tennessee Valley Authority	−243	153	736	18,210	18,606	18,363
Washington Metropolitan Transit Authority				177	177	177
Total borrowing from the Federal Financing Bank	**−319**	**−5,152**	**793**	**157,258**	**152,424**	**152,107**

Note: This table has been expanded to include lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury
.. No transactions.
(**) Less than $500,000

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, January 1988 and Other Periods (in millions)

Classification	Net Purchases or Sales (−)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	.....	.....	$1	$6	$6	$6
Department of Commerce	$1	$3	−1	15	18	18
Department of Energy	52	126	67	1,506	1,580	1,632
Department of Health and Human Services	.	−2	11	12	10	10
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities	−149	−232	608	6,482	6,399	6,251
Agency securities	.....	−29	(**)	134	105	105
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities	15	39	22	71	95	110
Agency securities	−6	−6	(**)	72	72	65
Guarantees of mortgage-backed securities:						
Public debt securities	23	113	89	1,522	1,611	1,635
Agency securities	−14	−11	6	17	21	7
Participation sales fund:						
Public debt securities	5	−297	40	2,164	1,862	1,867
Agency securities	..	−12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities		...				
Other		...	(**)	(**)	(**)	(**)
Department of the Interior	24	−306	−2,813	1,249	919	943
Department of Labor	−25	−5	−79	479	499	474
Department of Transportation	2	11	4	160	169	171
Department of the Treasury	582	2,200	493	2,945	4,563	5,146
Veterans Administration:						
Veterans reopened insurance fund	2	19	21	627	644	646
Independent agencies:						
Export-Import Bank of the United States	211	485	486	443	717	928
Federal Emergency Management Agency:						
National insurance development fund	5	55	49	196	246	251
Federal Savings and Loan Insurance Corporation:						
Public debt securities	−343	1,712	−1,025	826	2,881	2,538
Agency securities		...	(**)	55	55	55
Postal Service	171	972	646	4,588	5,389	5,560
National Credit Union Administration	234	178	152	1,561	1,505	1,739
Other	10	34	−4	1,242	1,267	1,276
Total public debt securities	820	5,103	−1,234	26,098	30,380	31,200
Total agency securities	−20	−58	6	290	252	232
Total Federal funds	800	5,044	−1,228	26,388	30,632	31,432
Trust funds:						
Legislative Branch:						
United States Tax Court	.....	(**)	(**)	2	2	2
Library of Congress	.....	1	2	1	3	3
The Judiciary:						
Judicial survivors annuity fund	.....	2	1	119	121	121
Funds Appropriated to the President	.....	−1	1	1	.	
Department of Agriculture	5	7	17	14	16	21
Department of Commerce	.....	.....	(**)			
Department of Defense—Military	1	−1	−2	8	6	7
Department of Defense—Civil	−16	9,116	8,126	30,637	39,769	39,753
Other	20	74	76	769	823	843
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	12,136	8,088	4,548	58,356	54,308	66,444
Agency securities	.....	...	...	...	.	
Federal disability insurance trust fund	557	−504	−530	7,193	6,132	6,689
Federal hospital insurance trust fund:						
Public debt securities	1,508	4,780	2,646	50,374	53,646	55,154
Agency securities	.....	−75	.....	405	330	330
Federal supplementary medical insurance trust fund	−2,187	55	−1,202	6,166	8,408	6,221
Other	(**)	(**)	−35	5	5	5

Table continued on next page.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, January 1988 and Other Periods (in millions)—Continued

Classification	Net Purchases or Sales (−)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust funds:—Continued						
Department of the Interior	$5	$25	$234	$212	$232	$237
Department of Labor:						
Unemployment trust fund	−552	−69	−841	27,917	28,401	27,849
Other	−2	−16	−14	33	19	17
Department of State:						
Foreign service retirement and disability fund	−14	152	101	3,474	3,639	3,626
Other	...	(**)	...	(**)	(**)	(**)
Department of Transportation:						
Airport and airway trust fund	85	769	516	9,937	10,621	10,706
Highway trust fund	341	1,006	1,681	12,691	13,356	13,697
Other	−10	−5	−37	363	369	359
Department of the Treasury	30	−25	−2	134	80	109
Environmental Protection Agency	118	220	−81	737	839	957
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	−1,405	3,347	7,865	176,748	181,501	180,096
Agency securities	...	−75	...	175	100	100
Employees health benefits fund	−102	−94	−55	1,208	1,215	1,114
Employees life insurance fund	−7	190	175	8,078	8,274	8,267
Retired employees health benefits fund	(**)	−1	−2	2	2	2
Veterans Administration:						
Government life insurance fund	(**)	−4	−4	222	218	218
National service life insurance:						
Public debt securities	−40	280	294	9,990	10,310	10,270
Agency securities	...	...	...	135	135	135
Veterans special life insurance fund	−4	43	42	1,093	1,139	1,136
General Post Fund National Homes	...	(**)	(**)	21	21	21
Independent agencies:						
Federal Deposit Insurance Corporation	−273	−1,537	229	17,040	15,776	15,503
Harry S. Truman Memorial Scholarship Trust Fund	...	1	(**)	45	46	46
Japan-United States Friendship Commission	1	1	(**)	17	17	18
Federal Retirement Thrift Investment Board	106	464	...	727	1,086	1,191
Railroad Retirement Board	77	209	295	6,688	6,820	6,897
Other	−1	2	41	47	50	49
Total public debt securities	10,377	26,578	24,087	431,069	447,270	457,647
Total agency securities	...	−150	...	715	565	565
Total trust funds	**10,377**	**26,428**	**24,087**	**431,784**	**447,835**	**458,212**
Grand total	**11,176**	**31,472**	**22,859**	**458,172**	**478,468**	**489,644**

... No transactions.
(**)Less than $500,000.
Note: Investments are in public debt securities unless otherwise noted
Note: Details may not add to totals because of rounding
Source: Financial Management Service, Department of the Treasury

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts														
Individual income taxes	$32,429	$25,039	$36,537	$43,987									$137,992	$135,296
Corporation income taxes	1,855	1,667	17,748	3,630									24,901	21,440
Social insurance taxes and contributions:														
Employment taxes and contributions	20,791	20,725	22,735	26,920									91,171	84,489
Unemployment insurance	956	2,667	170	883									4,675	4,760
Other retirement contributions	431	364	457	360									1,612	1,641
Excise taxes	2,574	2,854	3,838	2,393									11,658	11,043
Estate and gift taxes	608	617	540	531									2,296	2,482
Customs duties	1,317	1,247	1,361	1,195									5,120	4,708
Miscellaneous receipts	1,392	1,807	2,141	1,893									7,233	5,927
Total—budget receipts this year	**62,354**	**56,987**	**85,525**	**81,791**									**286,657**	.....
(On-budget)	**45,992**	**40,630**	**67,645**	**60,645**									**214,913**	.....
(Off-budget)	**16,362**	**16,357**	**17,880**	**21,146**									**71,744**	.....
Total—budget receipts prior year	*59,012*	*52,967*	*78,035*	*81,771*									.....	*271,785*
(On-budget)	*43,865*	*38,158*	*60,694*	*62,981*									.....	*205,698*
(Off-budget)	*15,147*	*14,809*	*17,341*	*18,791*									.....	*66,088*
Outlays														
Legislative Branch	157	124	182	143									606	489
The Judiciary	83	85	90	85									342	344
Executive Office of the President	8	15	8	11									44	37
Funds Appropriated to the President:														
International security assistance	871	584	647	255									2,358	2,556
International development assistance	464	121	91	371									1,046	1,004
Other	−84	−505	−397	466									−520	346
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation	5,115	3,283	1,543	2,495									12,436	15,336
Other	2,530	1,911	2,263	1,933									8,637	7,993
Department of Commerce	153	179	243	194									769	795
Department of Defense:														
Military:														
Department of the Army	7,423	5,356	7,990	5,084									25,853	23,926
Department of the Navy	8,506	7,183	9,283	6,673									31,646	29,652
Department of the Air Force	8,060	7,015	9,172	6,194									30,441	28,707
Defense agencies	1,285	1,105	1,911	1,276									5,577	5,531
Total Military	25,274	20,660	28,356	19,227									93,517	87,817
Civil	1,829	1,814	1,797	1,813									7,253	6,869
Department of Education	1,386	2,060	1,420	1,612									6,478	6,206
Department of Energy	952	939	941	1,126									3,958	3,592
Department of Health and Human Services, except Social Security:														
Public Health Service	970	909	914	876									3,669	3,063
Health Care Financing Administration:														
Grants to States for Medicaid	2,444	2,619	2,020	2,398									9,480	8,718
Federal hospital ins. trust fund	4,119	3,926	4,479	3,863									16,388	17,088
Federal supp. med. ins. trust fund	3,022	2,613	2,856	2,550									11,042	9,766
Other	1,775	1,778	4,244	292									8,088	6,395
Social Security Administration	2,640	186	2,023	1,120									5,969	6,624
Family Support Administration	950	1,263	817	1,466									4,496	4,732
Human Development Service	413	434	430	605									1,881	1,904
Other	−2,324	−2,339	−5,447	−395									−10,505	−8,358
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins trust fund	15,507	15,447	31,907	368									63,230	60,440
Federal disability ins. trust fund	1,895	1,731	3,423	284									7,333	6,957
Other	−824	−36	−60	−986									−1,906	−1,972

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Department of Housing and Urban Development	$1,962	$1,421	$1,900	$1,361									$6,643	$5,288
Department of the Interior	592	406	439	408									1,845	1,887
Department of Justice	397	340	529	407									1,674	1,257
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488									5,073	6,533
Other	−95	574	447	582									1,508	1,008
Department of State	302	280	479	159									1,219	1,002
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837									4,508	4,177
Other	1,024	1,039	954	1,037									4,054	4,301
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674									75,767	68,980
Other	−2,318	−711	−1,271	−773									−5,073	−4,636
Environmental Protection Agency	393	403	415	391									1,601	1,631
General Services Administration	−545	294	299	−448									−400	−391
National Aeronautics and Space Administration	936	772	843	622									3,174	2,441
Office of Personnel Management	2,400	2,193	2,324	2,554									9,471	8,550
Small Business Administration	241	−34	−45	−45									117	155
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44									4,782	5,916
National service life	52	45	51	62									210	178
Government service life	3	3	3	3									12	13
Other	1,232	802	1,374	1,102									4,510	4,052
Independent agencies:														
Postal Service	355	149	−85	439									857	−334
Tennessee Valley Authority	138	97	104	−289									50	569
Other independent agencies	870	2,215	213	1,654									4,953	5,091
Undistributed offsetting receipts:														
Employer share, employee retirement	−2,589	−2,551	−2,536	−2,655									−10,331	−9,194
Interest received by trust funds	−235	−2,116	−16,654	−83									−19,088	−16,178
Rents and royalties on Outer Continental Shelf lands	−99	−440	−234	8									−764	−1,863
Other	−3	.....	5	−2									1	−1,102
Totals this year:														
Total outlays	**93,095**	**83,920**	**109,741**	**65,706**									**352,463**	.....
(On-budget)	**76,910**	**67,150**	**77,845**	**66,493**									**288,398**	.....
(Off-budget)	**16,185**	**16,770**	**31,896**	**−787**									**64,064**	.....
Total—surplus (+) or deficit (−)	**−30,741**	**−26,934**	**−24,216**	**+16,085**									**−65,806**	.....
(On-budget)	**−30,918**	**−26,520**	**−10,200**	**−5,848**									**−73,485**	.....
(Off-budget)	**+176**	**−414**	**−14,016**	**+21,933**									**+7,680**	.....
Totals—outlays prior year	*84,210*	*79,925*	*90,049*	*83,888*									.....	*338,072*
(On-budget)	*68,723*	*63,591*	*75,561*	*68,122*									.....	*275,997*
(Off-budget)	*15,486*	*16,334*	*14,489*	*15,766*									.....	*62,075*
Total—surplus (+) or deficit (−) prior year	*−25,198*	*−26,958*	*−12,014*	*−2,116*									.....	*−66,286*
(On-budget)	*−24,858*	*−25,433*	*−14,867*	*−5,141*									.....	*−70,299*
(Off-budget)	*−340*	*−1,524*	*+2,853*	*+3,024*									.....	*+4,013*

. . .No transactions.
(**)Less than $500,000.
Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury

Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of January 31, 1988

Classification	Current Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
							Beginning of		Close of This Month
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport	$253	$146	$107	$1,469	$667	$802	$9,937	$10,621	$10,706
Black lung disability	50	51	−1	208	209	−1	.....	.....	.....
FDIC	.....	268	−268	.....	1,405	−1,405	17,040	15,776	15,503
Federal disability, insurance	1,952	284	1,668	6,833	7,333	−500	7,193	6,132	6,689
Federal employees life and health	.....	108	−108	.....	−66	66	9,287	9,491	9,383
Federal employees retirement	889	2,323	−1,435	12,385	9,024	3,361	180,516	185,360	183,942
Federal hospital insurance	5,599	3,863	1,736	21,251	16,388	4,863	50,779	53,976	55,484
Federal old-age and survivors insurance	20,633	368	20,265	71,410	63,230	8,180	58,356	54,308	66,444
Federal supplementary medical insurance	387	2,550	−2,164	10,887	11,042	−155	6,166	8,408	6,221
Highways	1,118	837	281	4,972	4,508	464	12,691	13,356	13,697
Military advances	635	633	2	2,869	2,911	−42	.....	.....	.....
Railroad retirement	399	537	−137	1,459	2,094	−635	6,688	6820	6,897
Military retirement	1,508	1,600	−92	18,163	6,185	11,978	30,637	39,769	39,753
Unemployment	889	1,488	−600	5,842	5,073	769	27,917	28,401	27,849
Thrift savings	111	1	109	438	4	434	727	1,086	1,191
Veterans life insurance	37	107	−71	626	315	311	11,440	11,803	11,759
All other trust	316	149	167	1,052	1,055	−3	2,409	2,529	2,694
Total trust fund receipts and outlays and investments held from Table 6-D	**34,774**	**15,316**	**19,458**	**159,862**	**131,377**	**28,486**	**431,784**	**447,835**	**458,212**
Interfund transactions	−4,044	−4,044	.....	−49,910	−49,910	.....			
Trust fund receipts and outlays on the basis of tables 4 & 5	30,730	11,271	19,458	109,951	81,466	28,486			
Total federal fund receipts and outlays	**52,171**	**55,545**	**−3,374**	**183,157**	**277,449**	**−94,291**			
Interfund transactions	−165	−165	.....	−221	−221	.....			
Federal fund receipts & outlays on the basis of table 4 & 5	52,006	55,380	−3,374	182,936	277,227	−94,291			
Offsetting proprietary receipts	−945	−945	.....	−6,231	−6,231	.....			
Net budget receipts & outlays	**81,791**	**65,706**	**16,085**	**286,657**	**352,463**	**−65,806**			

....No transactions.
(**)Less than $500,000.

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipt side of such transactions is offset against budget outlays. In this table, interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, January 1988 and Other Periods (in millions)

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	$43,987	$137,992	$135,296
Corporation income taxes	3,630	24,901	21,440
Social insurance taxes and contributions:			
Employment taxes and contributions	26,920	91,171	84,489
Unemployment insurance	883	4,675	4,760
Other retirement contributions	360	1,612	1,641
Excise taxes	2,393	11,658	11,043
Estate and gift taxes	531	2,296	2,482
Customs	1,195	5,120	4,708
Miscellaneous	1,893	7,233	5,927
Total	**81,791**	**286,657**	**271,785**
NET OUTLAYS			
National defense	19,895	96,258	90,583
International affairs	1,074	2,660	4,697
General science, space, and technology	773	3,695	2,908
Energy	247	1,379	1,832
Natural resources and environment	1,097	4,925	4,426
Agriculture	2,275	11,869	14,549
Commerce and housing credit	1,216	4,241	1,914
Transportation	1,990	8,887	8,786
Community and regional development	452	2,345	2,239
Education, training, employment and social services	2,771	10,572	10,110
Health	3,577	14,111	12,580
Medicare	6,299	24,935	24,838
Income security	10,220	41,542	42,423
Social security	652	70,139	67,065
Veterans benefits and services	1,207	9,524	10,106
Administration of justice	706	2,803	2,210
General government	−52	2,379	1,647
General purpose fiscal assistance	403	921	488
Interest	13,551	50,373	45,931
Undistributed offsetting receipts	−2,647	−11,095	−11,258
Total	**65,706**	**352,463**	**338,072**

Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury.

GPO 932-346

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The Monthly Treasury Statement (MTS) is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, exluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or fund accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued by Government disbursing officers, and cash payments made. Certain intragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). *The Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

  -*The Budget of the United States Government, FY 19__*
  -*Appendix, The Budget of the United States Government, FY 19__*
  -*The United States Budget in Brief, FY 19__*
  -*Special Analyses*
  -*Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

Listed below are the scheduled release dates for the 1988 Statements.
The release time will be 2:00 p.m. EST.

Month	Release Date
January 1988	2-22-88[r]
February 1988	3-21-88
March 1988	4-21-88
April 1988	5-20-88
May 1988	6-21-88
June 1988	7-22-88
July 1988	8-19-88
August 1988	9-22-88
September 1988	([1])
October 1988	11-22-88
November 1988	12-21-88
December 1988	1-24-89[r]

[r]revised.
[1]Release date subject to completion of year-end reporting requirements.

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